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Pressing the Trust Question.

BY

The late Hon. DAVID A. WELLS.

The twenty-second in a series of letters issued by the New England
Free Trade League.

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The Liberty Union of America is a party of the future. It is the only party that stands for the people. It is the only party that stands for the principles of justice and equity. It is the only party that stands for the rights of the citizen.

PRESSING THE TRUST QUESTION.

By the late Hon. DAVID A. WELLS.

[Mr. Wells wrote this vigorous article on "Trusts" in 1892. It has never been published except in the *New England Almanac*. The New England Free Trade League, which published the *Almanac*, believing that it is as good advice as ever, furnishes it for publication exactly as Mr. Wells wrote it.]

What is a trust? In the popular and political sense, it means a combination of the domestic producers of certain commodities to control production and advance prices. No trust of this kind, operating on articles for which there is a possible competitive supply from other countries, could be maintained in the United States for a single month except under one of two conditions: either all the competitive producers throughout the world must be brought into the "trust," or, what is the same thing, the product of the whole world must be controlled; or the product of all foreign producers must be shut out from the markets of this country. The first result is not attainable. It would be obviously impracticable to induce all the manufacturers of starch, for example, in all the different countries of Europe, to unite, and put the control of their business in hands of trustees residing in the United States. The second is made, not only possible, but effective in the highest degree by the imposition of tariffs or duties, on the importation of the articles in which the trusts are especially interested, so high as to completely bar them out of the American market. These duties the McKinley Tariff Act provides. (The Dingley Tariff re-enacted or increased them.—*Ed.*) It thus becomes the creator and preserver of trusts and monopolies the like of which cannot and do not exist under the tariff system of Great Britain, as the Starch Trust, Plate and Window Glass Trust, Nail Trust, Linseed Oil Trust, Lead Trust; Cotton Bagging Trust, Borax Trust, Axe, Saw, and Scythe Trust, Cracker, Cake, and Biscuit Trust, Rubber Boot and Shoe Trust, and many others, all of which, freed from foreign competition, are advancing prices to American consumers to an extent that will afford them from 50 to 100 per cent. more profit than can be

fairly considered as legitimate, but in which profits their employees do not participate. There are more than one hundred trusts in the United States that could have no existence except for the high duties that have been enacted or kept on in order to maintain and protect them. How did your representative in the last Congress vote?

Did he vote for the Salt Trust, protected and alone made capable of existence by a duty of from 44 to 85 per cent. ?

Did he vote for the Window-glass Trust, with a protection of from 120 to 135 per cent. ?

Did he vote for the Linseed Oil Trust, with a protection of over 90 per cent. ?

Did he vote for the White Lead Trust, with a protection of 75 per cent. ?

Did he vote for the Starch Trust, with a protection of over 90 per cent. ?

Did he vote for the Steel Trust, with a protection running from 40 to 115 per cent. ?

And so of all the other trusts protected by the tariff, and especially by the McKinley Bill (and the Dingley Bill.— *Ed.*). Look them up; and, if you find that your representative voted for such an imposition of taxes as alone permits them to exist, make him explain why he did so.

